

## **EXHIBIT C**

### Excerpt of WhatsApp Chat – Dickie Shearer & Tintra Pegasus Employee

[6/5/23, 19:49:24] Dickie Shearer: Disappearing messages were turned on. New messages will disappear from this chat 7 days after they're sent, except when kept. Tap to change.

[13/5/23, 00:16:05] Dickie Shearer: <attached: 00000298-VIDEO-2023-05-13-00-16-05.mp4>

*[The video referenced above is omitted.]*

[13/5/23, 00:48:02] Dickie Shearer: oh yes thanks

[13/5/23, 01:51:41] Dickie Shearer: Dickie Shearer turned off disappearing messages. Tap to change.

[13/5/23, 01:51:53] Dickie Shearer: And also any new thoughts that you have

[13/5/23, 01:51:59] **[Tintra Pegasus Employee]**: Will do that boss!

[13/5/23, 01:52:09] Dickie Shearer: I had a big call today with Washington DC. We have it approved and it's time to move

[13/5/23, 01:52:20] Dickie Shearer: I'm speaking to Amit over the weekend

[13/5/23, 01:52:27] Dickie Shearer: So let me have as much as you can

[13/5/23, 01:52:35] **[Tintra Pegasus Employee]**: You are incredible!

[13/5/23, 01:54:56] Dickie Shearer: Haha so are you bro. We all in the whole team add equal value

[13/5/23, 01:54:59] Dickie Shearer: But thank you

[13/5/23, 01:56:04] Dickie Shearer: Can you look at the email string we have with Amit and send me through any ideas around additions

[13/5/23, 01:56:21] Dickie Shearer: I need this pretty quickly if you can bro. Either this evening or tomorrow

[13/5/23, 01:56:28] Dickie Shearer: Possible?

[13/5/23, 01:56:32] **[Tintra Pegasus Employee]**: This evening sir!

[13/5/23, 01:56:39] Dickie Shearer: Thank you! Amazing

[13/5/23, 04:26:47] **[Tintra Pegasus Employee]**: Sent Boss please check

[13/5/23, 04:27:24] Dickie Shearer: thank you sir!

[13/5/23, 04:27:28] **[Tintra Pegasus Employee]**: Have some more work to do on other areas but you have enough to take it

[13/5/23, 04:28:09] **[Tintra Pegasus Employee]**: Let me know if any other area you are looking for, I have covered it mostly but any specific you want I can work on it

[13/5/23, 04:41:17] Dickie Shearer: this is freaking great

[13/5/23, 04:41:18] Dickie Shearer: well done!

[13/5/23, 04:41:40] **[Tintra Pegasus Employee]**:

[13/5/23, 05:03:33] Dickie Shearer: <https://www.pcalp.com/impact/>

[13/5/23, 05:03:52] Dickie Shearer: is there an easy way to change the colour scheme to match the scheme of pegasus?

[13/5/23, 05:04:14] **[Tintra Pegasus Employee]**: Will try now!

[13/5/23, 05:05:50] Dickie Shearer: thank you

[13/5/23, 05:50:20] **[Tintra Pegasus Employee]**: Sent

[13/5/23, 05:50:27] **[Tintra Pegasus Employee]**: Please take a look!

[13/5/23, 16:38:13] **[Tintra Pegasus Employee]**: Morning! Have sent you few use cases for BGB on how our AI can help them

[13/5/23, 16:38:31] **[Tintra Pegasus Employee]**: Please take a look whenever you find time  
[13/5/23, 17:26:52] Dickie Shearer: Have read and already fwd to Craig  
[13/5/23, 17:26:55] Dickie Shearer: Really interesting  
[13/5/23, 17:27:08] **[Tintra Pegasus Employee]**:   
[16/5/23, 14:32:00] Dickie Shearer: <attached: 00000335-PHOTO-2023-05-16-14-32-00.jpg>

*[The photo referenced above is omitted.]*

[16/5/23, 14:32:05] Dickie Shearer: morning sir, for discussion  
[16/5/23, 14:35:24] **[Tintra Pegasus Employee]**: On my way to office ! Will give you a buzz once I am in  
[16/5/23, 14:37:24] Dickie Shearer: no rush buddy  
[16/5/23, 15:57:03] **[Tintra Pegasus Employee]**: I am in boss let me know when can we discuss  
[16/5/23, 22:30:57] Dickie Shearer: <https://www.globalcitizen.org/en/content/climate-change-bridgetown-initiative-mia-mottley/>  
[16/5/23, 22:49:01] **[Tintra Pegasus Employee]**: The richest 1% has grabbed nearly two-thirds of the \$42 trillion new wealth created since 2020. Meanwhile, more than 70 million additional people were pushed into extreme poverty in 2020 alone.  
[16/5/23, 22:49:18] **[Tintra Pegasus Employee]**: Amazing! unbelievable  
[16/5/23, 22:50:09] **[Tintra Pegasus Employee]**: Will read through this in detail and we can create products  
Which can help the underdeveloped world  
[16/5/23, 22:50:34] **[Tintra Pegasus Employee]**: Financial fitness in helping them come out of the current debt!  
[16/5/23, 23:51:14] Dickie Shearer: this is a lot of the reason i was calling, will call now  
[16/5/23, 23:51:43] **[Tintra Pegasus Employee]**: Waiting  
[16/5/23, 23:51:56] Dickie Shearer: i called you two hours ago but you didn't answer  
[16/5/23, 23:53:24] **[Tintra Pegasus Employee]**: I have a missed call from a UAE number around 3.42  
[16/5/23, 23:53:54] Dickie Shearer: well knowing i'm in the UAE would you think that might be me  
[16/5/23, 23:53:55] **[Tintra Pegasus Employee]**: Apologies  
[16/5/23, 23:53:56] Dickie Shearer: maybe right  
[16/5/23, 23:53:59] Dickie Shearer: it's ok  
[16/5/23, 23:54:04] Dickie Shearer: i'll call in next gap  
[16/5/23, 23:55:07] **[Tintra Pegasus Employee]**: Ok  
[17/5/23, 00:42:49] Dickie Shearer: <attached: 00000355-PHOTO-2023-05-17-00-42-49.jpg>  
[17/5/23, 00:42:49] Dickie Shearer: <attached: 00000356-PHOTO-2023-05-17-00-42-49.jpg>

*[The photos referenced above follow.]*

22:24

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**From:** "Caruso, Randy J. EOP/NSC"  
[<Randy.J.Caruso@nsc.eop.gov>](mailto:<Randy.J.Caruso@nsc.eop.gov>)

**Date:** May 12, 2023 at 11:54:51 EDT

**To:** Craig Cogut <[cmcogut@pcalp.com](mailto:cmcogut@pcalp.com)>

**Cc:** "Ladislaw, Sarah O. EOP/NSC"  
[<Sarah.O.Ladislaw@nsc.eop.gov>](mailto:<Sarah.O.Ladislaw@nsc.eop.gov>)

**Subject: Pegasus POC on Blue Green Investment Corporation**

Hi Craig – apologies for emailing out of the blue – we had been on some calls together during Melanie's time here. Wanted to see if you would be able to put Sarah (Melanie's successor) and I in touch with the folks on your team who are working on the Blue Green Investment Corporation?

The context is that in FY23, Congress expanded our authority to issue loan guarantees to now include SIDS, and we're actively thinking about how we might be able to use this most effectively. Our typical model for deploying this authority has been issuing sovereign loan guarantees to eligible countries on an individual country basis (e.g., USG backing bond issuances to allow them to borrow at lower rates.) Given SIDS' small size and the transaction cost involved, we don't think it makes sense in most cases to deploy this on a 1:1 basis across multiple SIDS. So we're thinking through use cases that might allow us to deploy this through an intermediary, which would allow us to do this with one party, but where the benefits would flow to multiple SISDs. BGIC piqued our interest in that context, but we're admittedly still trying to learn more about it.

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We are already in touch with Avi Persaud on broader matters, and have raised with him in passing, as well as have discussed with USAID folks who are supporting BGIC, but would appreciate your team's take on how BGIC is shaping up (e.g., model for raising capital, timeline, scale, ownership structure, eligible borrowers) to get a better sense of whether this sort of tool could make sense.

Best,  
Randy

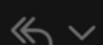
**Randy Caruso**

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[17/5/23, 00:42:55] Dickie Shearer: Add this to your thinking also  
[17/5/23, 00:43:10] Dickie Shearer: This is from the National Security Council in the US  
[17/5/23, 00:43:24] Dickie Shearer: If we can have a slide on how that might work amazing  
[17/5/23, 00:43:38] Dickie Shearer: If not no worry but wanted it in your mind  
[17/5/23, 00:44:17] **[Tintra Pegasus Employee]**: Will work on this!  
[17/5/23, 00:44:31] Dickie Shearer: It's a pretty insane thing to be asked  
[17/5/23, 00:44:42] **[Tintra Pegasus Employee]**: No:3 on the list!  
[17/5/23, 00:44:58] Dickie Shearer: This is more of an addition to the BGB than a new thing  
[17/5/23, 00:45:30] **[Tintra Pegasus Employee]**: Ok